in) whether the Prime Minister had talks with the Non-Resident Indians during his visit to USA.

.!') if so, whether they were prepared .' invest in India jn the areas of poser telecommunications and environment; and

(c) if so, the quantum of investment expected from these NRIs?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) and (b) Yes Sir, the Non-resident Indians 'NRIs) who met the Prirne Minister luring his visit to USA expressed Keen interest in investing in the Indian in-JUStry.

(c) While no specific quantum of in-vestment from USA based NRIs could be predicted at this stage, with the positive imrression the Prime Minister made on his, visit. India would expect a significant boost in investment and trade *it.h* USA.

Foreign exchange earning companies in the country

7562. SHU I RAMDAS AGARWAL: ,will the Mi sister of FINANCE be pleaded to state;,

(a) what are the name $_0$f first 5 Indian companies toppinglleading amongst the foreign exchnnge earning companies in the country;

(b) what are the companies which have recommended 1:1 bonus to the shareholders during the current financial year;

(c) the Indian companies which are heading in market capitalisation at more than Its. 6,500 crores during 1993-94; and

(d) whether Government arc satisfied with the response of foreign/international investors in the country underlie liberalised economic policies?

THE MINISTER OF STATE In THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY); (a) to (c) The information is being collected and will be laid on the Table of the House.

(d) Yes, Sir. The response of(foreign international investors under liberalised economic policies has been encouraging

Impact of scam on foreign investment

7563. SHRI JAGMOHAN: Will the Minister of FINANCE be pleased to state:

(a) what, in Government's view, has been the impact of 'Scam' on Direct Foreign Investment, and to what extent inadequate monetary management has acted as a damper to such investments;

(b) what is the actual Direct Foreign Investment in the Country during the period 1st June, 1993 to 30th May, 1994; and

(c) whether during the aforesaid period, the domestic savings have also shown declining trend?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) There is no evidence of any adverse impact of 'Scam' on Direct Foreign Investment.

(b) Actual inflow of direct foreign investment during 1993 and up April, 1994 is Rs. 2494.58 crores. This ex cludes inflow on account of Global De pository Receipts, Foreign Currency Con vertible Bonds, and Foreign Institutional Investors.

(c) No, Sir.

Recommenations made by interr-miais-terial committee

7564. SHRI PRAGADA KOTALAH: Will the Minister of FINANCE be pleased to state:

fa) whether a representation has been received by the Ministry of Finance re-

quests.- for early implementation of the i recomendations made by the Inter-Ministerial Committee appointed by the Textiles Ministry on the 3rd September. *992* in the Chambers of the Finance vinisterr;

(b) what are the recommendations mad<: by the: Inter-Ministerial Committee concernng the Finance Ministry; and

(c whether! or any representation has been nade to Finance Minister to urrait^e a meeting to consider the re-commendations and come to conclusions to help the Handloom industry in deep distress, the action taken (hereon?

THE' MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) :and (b) A letter has been received *from* the Hom'ble Member of Parliament seeking a meeting with the Finance Mi-nistei regarding the implementation o*f* the recor.imendations of the Inter-Minis;erial (Committee appointed by the Ministtv of Textiles.

((- The recommendations made by (he liter-Ministerial Committee concerning ;he Ministry of Finance, relate to (i) .channelising credit: to the primary weave:s cooi«rative societies through the nationalised banks instead of through District Central Cooperative Banks, (ii) idesitiving ways of augmenting credit ii f:.-oi'ooni weavers through Small Industrial Development Bank of India i SIDBI . (iii) reduction of excise duty on dyes and chemicals. (iv) imple-mentation ' concessional duty for polyester filament yarn and (v) ways, and means for improving the collection of excise duty from de-centralised power-loom sector and processing houses.

There recemmendations are being exa-minations,

Evasion of excise duty on textiles

75:.v SHRI PRAGADA KOTAIAH: Will the M« lister of FINANCE be pleased to start

(a) whether representations have been received by the Ministry of Finance thare (here has been large scale evasion of excise duties on-textiles resulting its loss of revenue of over Rs. 1400 crores *rev* year and the action taken thereon;

(b) whether an alternative method of collecting duties on mill and powerloom cloth is examined to avoid evasion and collect duties on the total cloth produced in mills and on powerlooms outside the mills; and

(c) whether there is u proposal with Government to levy compounded duty on looms run by power on the production capacity of each vaciety of looms in mills and outside?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) Yes, Sir. A representation inter-alia alleging evasion of excise duty has been received. The representation refers to not only revenue losses on account of evation but also on account of several concessions granted such as concessions for processes undertaken by tiny and small processoors. The representation sought review of these exemptions.

Exemptions are granted in public interest, they cannot be equated with evasion.

Government is aware that processed textiles are prone to evasion. Evasion being a clandestine activity cannot be quantified. Collectors of Central Excise and Director General of Anti-Evasion, are keeping a close watch, as directed, on processing units and have increased anti-evasion measures in respect of these units. Further, in the recent Budget the Government has also extend-c 1 the penal provisions of Central Excises and Salt Act, 1994 to the Additional Duties of Excise (Goods of Special Importance) Act, 1957 as a measure to strengthen the anti-evasion machinery.

(b) and (c) At present there is no proposal to levy excise duty on grey cloth or to change the mode of levy of duty on processed cloth to a com-